

Executive Summary

WMC International Limited (WMC) has been active with the Meliadine West Gold Project since June 1995. In 2001 the decision was made to sell WMC's interest in the Meliadine West Gold Project. In light of this, the exact work program for 2003 is uncertain. In the event that the project is not sold in 2003 the main activity could consist of the possible removal of the diamond drilling equipment during March-April and regular minimal camp maintenance. A total of up to 15 people will be completing the removal of the diamond drilling equipment if required. This number will be reduced to 2-6 during other periods. An environmental audit of the camp is scheduled for the July-August time period.

In the event of a sale, the camp may be opened by WMC for the purchaser to inspect the site, examine core, and perform exploration and evaluation activities. This would involve a maximum of up to 45 people in camp for a three to six month period. The main exploration activity during 2003 on the Meliadine West Project gold exploration program would consist of a diamond drilling program and regional exploration.